

SETTLEMENT OF CLAIMS

Convention signed at Madrid February 17, 1834, with form of inscription

Senate advice and consent to ratification May 13, 1834

Ratified by the President of the United States May 15, 1834

Ratified by Spain July 23, 1834

Ratifications exchanged at Madrid August 14, 1834

Entered into force August 14, 1834

Proclaimed by the President of the United States November 1, 1834

Continued in force by treaty of July 3, 1902¹

Terminated August 12, 1907²

8 Stat. 460; Treaty Series 328³

The Government of the United States of America and Her Majesty the Queen Regent, Governess of Spain during the minority of her august daughter, Her Catholick Majesty Donna Ysabel the 2d, from a desire of adjusting by a definitive arrangement the claims preferred by each party against the other, and thus removing all grounds of disagreement, as also of strengthening the ties of friendship and good understanding which happily subsist between the two nations, have appointed for this purpose, as their respective Plenipotentiaries, namely:

The President of the United States, Cornelius P. Van Ness, a citizen of the said States, and their Envoy Extraordinary and Minister Plenipotentiary near Her Catholick Majesty Donna Ysabel the 2d; and Her Majesty the Queen Regent, in the name and behalf of Her Catholick Majesty Donna Ysabel the 2d, His Excellency Don José de Heredia, Knight Grand Cross of the Royal American Order of Ysabel the Catholick, one of Her Majesty's Supreme Council of Finance, ex-Envoy Extraordinary and Minister Plenipotentiary, and President of the Royal Junta of Appeals of Credits against France;

Who, after having exchanged their respective full powers, have agreed upon the following articles:

ARTICLE I

Her Majesty the Queen Regent and Governess, in the name and in behalf of Her Catholick Majesty Donna Ysabel the 2d, engages to pay to the United

¹ TS 422, *post*, p. 628.

² Date on which Spain paid principal of debt as final settlement of claims.

³ For a detailed study of this convention and of the claims settlement, see 3 Miller 811.

States, as the balance on account of the claims aforesaid, the sum of twelve millions of rials vellon, in one or several inscriptions, as preferred by the Government of the United States, of perpetual rents, on the great book of the consolidated debt of Spain, bearing an interest of five per cent. per annum. Said inscription or inscriptions shall be issued in conformity with the model or form annexed to this convention, and shall be delivered in Madrid to such person or persons as may be authorized by the Government of the United States to receive them, within four months after the exchange of the ratifications. And said inscriptions, or the proceeds thereof, shall be distributed by the Government of the United States among the claimants entitled thereto, in such manner as it may deem just and equitable.

ARTICLE II

The interest of the aforesaid inscription or inscriptions shall be paid in Paris every six months, and the first half-yearly payment is to be made six months after the exchange of the ratifications of this convention.

ARTICLE III

The high contracting parties, in virtue of the stipulation contained in article first, reciprocally renounce, release, and cancel all claims which either may have upon the other, of whatever class, denomination, or origin they may be, from the twenty-second of February, one thousand eight hundred and nineteen, until the time of signing this convention.

ARTICLE IV

On the request of the Minister Plenipotentiary of Her Catholick Majesty at Washington, the Government of the United States will deliver to him, in six months after the exchange of the ratifications of this convention, a note or list of the claims of American citizens against the Government of Spain, specifying their amounts respectively, and three years afterwards, or sooner if possible, authentic copies of all the documents upon which they may have been founded.

ARTICLE V

This convention shall be ratified, and the ratifications shall be exchanged, in Madrid, in six months from this time, or sooner if possible.

In witness whereof, the respective Plenipotentiaries have signed these articles, and affixed thereto their seals.

Done in triplicate at Madrid, this seventeenth day of February, one thousand eight hundred and thirty-four.

C. P. VAN NESS	[SEAL]
JOSÉ DE HEREDIA	[SEAL]

[FORM OF INSCRIPTION]

[TRANSLATION]

No. Coupon for standard pesos of bonded indebtedness, payable, 183.. Coupon No. 1.	Perpetual Bonded Indebtedness of Spain payable at Paris at the rate of 5 per cent per annum, inscribed in the great book of the consolidated debt <hr/> This inscription is issued in accordance with a convention concluded at Madrid on the day of, between H. C. M. the Queen of Spain and the United States of America, for payment of claims of citizens of said States. Inscription No. <table border="0"> <tr> <td>Principal</td> <td>Interest</td> </tr> <tr> <td>Standard pesos... or francs.....</td> <td>Standard pesos... or francs.....</td> </tr> </table> The bearer hereof is entitled to an annuity of standard pesos or francs, payable at Paris every six months, on the and of, by the bankers of Spain in that city, at the rate of 5 francs 40 centimes for each standard peso, in conformity with the royal decree of December 15, 1825. In accordance with said royal decree, 1 per cent of the nominal value of this bonded indebtedness, at compound interest, shall be set aside each year for the amortization thereof, which amount shall be employed by the aforesaid bankers in its periodical amortization at the current rate. Madrid, of The Secretary of the Treasury Department The Director of the Royal Sinking Fund	Principal	Interest	Standard pesos... or francs.....	Standard pesos... or francs.....	
Principal	Interest					
Standard pesos... or francs.....	Standard pesos... or francs.....					

In faith whereof we, the undersigned Plenipotentiaries of Her Catholic Majesty the Queen of Spain and of the United States of America, have signed the present form and have affixed our seals thereto.

Done at Madrid this ----- day of -----

JOSÉ DE HEREDIA [SEAL]

C. P. VAN NESS [SEAL]